

	Enterprise's Financial Report — an amendment of FASB Statement No. 14
FAS 25	Suspension of Certain Accounting Requirements for Oil and Gas Producing Companies — an amendment of FASB Statement No. 19
FAS 26	Profit Recognition on Sales-Type Leases of Real Estate — an amendment of FASB Statement No. 13
FAS 27	Classification of Renewals or Extensions of Existing Sales-Type or Direct Financing Leases — an amendment of FASB Statement No. 13
FAS 28	Accounting for Sales with Leasebacks — an amendment of FASB Statement No. 13
FAS 29	Determining Contingent Rentals — an amendment of FASB Statement No. 13
FAS 30	Disclosure of Information about Major Customers — an amendment of FASB Statement No. 14
FAS 31	Accounting for Tax Benefits Related to U.K. Tax Legislation Concerning Stock Relief
FAS 32	Specialized Accounting and Reporting Principles and Practices in AICPA Statements of Position and Guides on Accounting and Auditing Matters — an amendment of APB Opinion No. 20
FAS 33	Financial Reporting and Changing Prices
FAS 34	Capitalization of Interest Cost
FAS 35	Accounting and Reporting by Defined Benefit Pension Plans
FAS 36	Disclosure of Pension Information — an amendment of APB Opinion No. 8
FAS 37	Balance Sheet Classification of Deferred Income Taxes — an amendment of APB Opinion No. 11
FAS 38	Accounting for Preacquisition Contingencies of Purchased Enterprises — an amendment of APB Opinion No. 16
FAS 39	Financial Reporting and Changing Prices: Specialized Assets — Mining and Oil and Gas — a supplement to FASB Statement No. 33
FAS 40	Financial Reporting and Changing Prices: Specialized Assets — Timberlands and Growing Timber — a supplement to FASB Statement No. 33
FAS 41	Financial Reporting and Changing Prices: Specialized Assets — Income-Producing Real Estate — a supplement to FASB Statement No. 33
FAS 42	Determining Materiality for Capitalization of Interest Cost — an amendment to FASB Statement No. 34
FAS 43	Accounting for Compensated Absences
FAS 44	Accounting for Intangible Assets of Motor Carriers — an amendment of Chapter 5 of ARB No. 43 and an interpretation of APB Opinions 17 and 30
FAS 45	Accounting for Franchise Fee Revenue
FAS 46	Financial Reporting and Changing Prices: Motion Picture Films — a supplement to FASB Statement No. 33
FAS 47	Disclosure of Long-Term Obligations
FAS 48	Revenue Recognition When Right of Return Exists
FAS 49	Accounting for Product Financing Arrangements
FAS 50	Financial Reporting in the Record and Music Industry
FAS 51	Financial Reporting by Cable Television Companies
FAS 52	Foreign Currency Translation
FAS 53	Financial Reporting by Producers and Distributors of Motion Picture Films

FAS 54	Financial Reporting and Changing Prices: Investment Companies — an amendment of FASB Statement No. 33
FAS 55	Determining whether a Convertible Security Is a Common Stock Equivalent — an amendment of APB Opinion No. 15
FAS 56	Designation of AICPA Guide and Statement of Position (SOP) 81-1 on Contractor Accounting and SOP 81-2 concerning Hospital-Related Organizations as Preferable for Purposes of Applying APB Opinion 20 — an amendment of FASB Statement No. 32
FAS 57	Related Party Disclosures
FAS 58	Capitalization of Interest Cost in Financial Statements That Include Investments Accounted for by the Equity Method — an amendment of FASB Statement No. 34
FAS 59	Deferral of the Effective Date of Certain Accounting Requirements for Pension Plans of State and Local Govt. Units — an amendment of FASB Statement No. 35
FAS 60	Accounting and Reporting by Insurance Enterprises
FAS 61	Accounting for Title Plant
FAS 62	Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants — an amendment of FASB Statement No. 34
FAS 63	Financial Reporting by Broadcasters
FAS 64	Extinguishments of Debt Made to Satisfy Sinking-Fund Requirements — an amendment of FASB Statement No. 4
FAS 65	Accounting for Certain Mortgage Banking Activities
FAS 66	Accounting for Sales of Real Estate
FAS 67	Accounting for Costs and Initial Rental Operations of Real Estate Projects
FAS 68	Research and Development Arrangements
FAS 69	Disclosures about Oil and Gas Producing Activities — an amendment of FASB Statements 19, 25, 33, and 39
FAS 70	Financial Reporting and Changing Prices: Foreign Currency Translation — an amendment of FASB Statement No. 33
FAS 71	Accounting for the Effects of Certain Types of Regulation
FAS 72	Accounting for Certain Acquisitions of Banking or Thrift Institutions — an amendment of APB Opinion No. 17, an interpretation of APB Opinions 16 and 17, and an amendment of FASB Interpretation No. 9
FAS 73	Reporting a Change in Accounting for Railroad Track Structures — an amendment of APB Opinion No. 20
FAS 74	Accounting for Special Termination Benefits Paid to Employees
FAS 75	Deferral of the Effective Date of Certain Accounting Requirements for Pension Plans of State and Local Governmental Units — an amendment of FASB Statement No. 35
FAS 76	Extinguishment of Debt — an amendment of APB Opinion No. 26
FAS 77	Reporting by Transferors for Transfers of Receivables with Recourse
FAS 78	Classification of Obligations That Are Callable by the Creditor — an amendment of ARB No. 43, Chapter 3A
FAS 79	Elimination of Certain Disclosures For Business Combinations by Nonpublic Enterprises — an amendment of APB Opinion No. 16
FAS 80	Accounting for Futures Contracts
FAS 81	Disclosure of Postretirement Health Care and Life Insurance Benefits
FAS 82	Financial Reporting and Changing Prices: Elimination of Certain Disclosures — an

	amendment of FASB Statement No. 33
FAS 83	Designation of AICPA Guides and Statement of Position on Accounting by Brokers and Dealers in Securities, by Employee Benefit Plans, and by Banks as Preferable for Purposes of Applying APB Opinion 20 — an amendment of FASB Statement No. 32 and APB Opinion No. 30 and a rescission of FASB Interpretation No. 10
FAS 84	Induced Conversions of Convertible Debt — an amendment of APB Opinion No. 26
FAS 85	Yield Test for Determining whether a Convertible Security Is a Common Stock Equivalent — an amendment of APB Opinion No. 15
FAS 86	Accounting for the Costs of Computer Software to Be Sold, Leased, or Otherwise Marketed
FAS 87	Employers' Accounting for Pensions
FAS 88	Employers' Accounting for Settlements and Curtailments of Defined Benefit Pension Plans and for Termination Benefits
FAS 89	Financial Reporting and Changing Prices
FAS 90	Regulated Enterprises — Accounting for Abandonments and Disallowances of Plant Costs — an amendment of FASB Statement No. 71
FAS 91	Accounting for Nonrefundable Fees and Costs Associated with Originating or Acquiring Loans and Initial Direct Costs of Leases — an amendment of FASB Statements No. 13, 60, and 65 and a rescission of FASB Statement No. 17
FAS 92	Regulated Enterprises — Accounting for Phase-in Plans — an amendment of FASB Statement No. 71
FAS 93	Recognition of Depreciation by Not-for-Profit Organizations
FAS 94	Consolidation of All Majority-Owned Subsidiaries — an amendment of ARB No. 51, with related amendments of APB Opinion No. 18 and ARB No. 43, Chapter 12
FAS 95	Statement of Cash Flows
FAS 96	Accounting for Income Taxes
FAS 97	Accounting and Reporting by Insurance Enterprises for Certain Long-Duration Contracts and for Realized Gains and Losses from the Sale of Investments
FAS 98	Accounting for Leases — Sale-Leaseback Transactions Involving Real Estate, Sales-Type Leases of Real Estate, Definition of the Lease Term, Initial Direct Costs of Direct Financing Leases — an amendment of FASB Statements No. 13, 66, and 91 and a rescission of FASB Statement No. 26 and Technical Bulletin No. 79-11
FAS 99	Deferral of the Effective Date of Recognition of Depreciation by Not-for-Profit Organizations — an amendment of FASB Statement No. 93
FAS 100	Accounting for Income Taxes — Deferral of the Effective Date of FASB Statement No. 96 — an amendment of FASB Statement No. 96
FAS 101	Regulated Enterprises — Accounting for the Discontinuation of Application of FASB Statement No. 71
FAS 102	Statement of Cash Flows — Exemption of Certain Enterprises and Classification of Cash Flows from Certain Securities Acquired for Resale — an amendment of FASB Statement No. 95
FAS 103	Accounting for Income Taxes — Deferral of the Effective Date of FASB Statement No. 96 — an amendment of FASB Statement No. 96
FAS 104	Statement of Cash Flows — Net Reporting of Certain Cash Receipts and Cash Payments and Classification of Cash Flows from Hedging Transactions — an amendment of FASB Statement No. 95

FAS 105	Disclosure of Information about Financial Instruments with Off-Balance-Sheet Risk and Concentrations of Credit Risk
FAS 106	Employers' Accounting for Postretirement Benefits Other Than Pensions
FAS 107	Disclosures about Fair Value of Financial Instruments
FAS 108	Accounting for Income Taxes — Deferral of the Effective Date of FASB Statement No. 96 — an amendment of FASB Statement No. 96
FAS 109	Accounting for Income Taxes
FAS 110	Reporting by Defined Benefit Pension Plans of Investment Contracts — an amendment of FASB Statement No. 35
FAS 111	Rescission of FASB Statement No. 32 and Technical Corrections
FAS 112	Employers' Accounting for Postemployment Benefits — an amendment of FASB Statements No. 5 and 43
FAS 113	Accounting and Reporting for Reinsurance of Short-Duration and Long-Duration Contracts
FAS 114	Accounting by Creditors for Impairment of a Loan — an amendment of FASB Statements No. 5 and 15
FAS 115	Accounting for Certain Investments in Debt and Equity Securities
FAS 116	Accounting for Contributions Received and Contributions Made
FAS 117	Financial Statements of Not-for-Profit Organizations
FAS 118	Accounting by Creditors for Impairment of a Loan — Income Recognition and Disclosures — an amendment of FASB Statement No. 114
FAS 119	Disclosure about Derivative Financial Instruments and Fair Value of Financial Instruments
FAS 120	Accounting and Reporting by Mutual Life Insurance Enterprises and by Insurance Enterprises for Certain Long-Duration Participating Contracts — an amendment of FASB Statements No. 60, 97, and 113 and Interpretation No. 40
FAS 121	Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of
FAS 122	Accounting for Mortgage Servicing Rights — an amendment of FASB Statement No. 65
FAS 123	Accounting for Stock-Based Compensation
FAS 123(R)	Share-Based Payment
FAS 124	Accounting for Certain Investments Held by Not-for-Profit Organizations
FAS 125	Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities
FAS 126	Exemption from Certain Required Disclosures about Financial Instruments for Certain Nonpublic Entities — an amendment of FASB Statement No. 107
FAS 127	Deferral of the Effective Date of Certain Provisions of FASB Statement No. 125 — an amendment of FASB Statement No. 125
FAS 128	Earnings per Share
FAS 129	Disclosure of Information about Capital Structure
FAS 130	Reporting Comprehensive Income
FAS 131	Disclosures about Segments of an Enterprise and Related Information
FAS 132	Employers' Disclosures about Pensions and Other Postretirement Benefits — an amendment of FASB Statements No. 87, 88, and 106

FAS 132(R)	Employers' Disclosures about Pensions and Other Postretirement Benefits — an amendment of FASB Statements No. 87, 88, and 106
FAS 133	Accounting for Derivative Instruments and Hedging Activities
FAS 134	Accounting for Mortgage-Backed Securities Retained after the Securitization of Mortgage Loans Held for Sale by a Mortgage Banking Enterprise — an amendment of FASB Statement No. 65
FAS 135	Rescission of FASB Statement No. 75 and Technical Corrections
FAS 136	Transfers of Assets to a Not-for-Profit Organization or Charitable Trust That Raises or Holds Contributions for Others
FAS 137	Accounting for Derivative Instruments and Hedging Activities — Deferral of the Effective Date of FASB Statement No. 133 — an amendment of FASB Statement No. 133
FAS 138	Accounting for Certain Derivative Instruments and Certain Hedging Activities — an amendment of FASB Statement No. 133
FAS 139	Rescission of FASB Statement No. 53 and amendments to FASB Statements No. 63, 89, and 121
FAS 140	Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities — a replacement of FASB Statement 125
FAS 141	Business Combinations
FAS 142	Goodwill and Other Intangible Assets
FAS 143	Accounting for Asset Retirement Obligations
FAS 144	Accounting for the Impairment or Disposal of Long-Lived Assets
FAS 145	Rescission of FASB Statements 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections
FAS 146	Accounting for Costs Associated with Exit or Disposal Activities
FAS 147	Acquisitions of Certain Financial Institutions — an amendment of FASB Statements No. 72 and 144 and FASB Interpretation No. 9
FAS 148	Accounting for Stock-Based Compensation — Transition and Disclosure — an amendment of FASB Statement No. 123
FAS 149	Amendment of Statement 133 on Derivative Instruments and Hedging Activities
FAS 150	Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity
FAS 151	Inventory Costs — an amendment of ARB No. 43, Chapter 4
FAS 152	Accounting for Real Estate Time-Sharing Transactions — an amendment of FASB Statements No. 66 and 67
FAS 153	Exchanges of Nonmonetary Assets — an amendment of APB Opinion No. 29
FAS 154	Accounting Changes and Error Corrections — a replacement of APB Opinion No. 20 and FASB Statement No. 3

FASB Interpretations ("FIN")

FIN 1	Accounting Changes Related to the Cost of Inventory — an interpretation of APB Opinion No. 20
FIN 2	Imputing Interest on Debt Arrangements Made under the Federal Bankruptcy Act — an interpretation of APB Opinion No. 21

FIN 3	Accounting for the Cost of Pension Plans Subject to the Employee Retirement Income Security Act of 1974 — an interpretation of APB Opinion No. 8
FIN 4	Applicability of FASB Statement No. 2 to Business Combinations Accounted for by the Purchase Method — an interpretation of FASB Statement No. 2
FIN 5	Applicability of FASB Statement No. 2 to Development Stage Enterprises — an interpretation of FASB Statement No. 2
FIN 6	Applicability of FASB Statement No. 2 to Computer Software — an interpretation of FASB Statement No. 2
FIN 7	Applying FASB Statement No. 7 in Financial Statements of Established Operating Enterprises — an interpretation of FASB Statement No. 7
FIN 8	Classification of a Short-Term Obligation Repaid Prior to Being Replaced by a Long-Term Security — an interpretation of FASB Statement No. 6
FIN 9	Applying APB Opinions No. 16 and 17 When a Savings and Loan Association or a Similar Institution Is Acquired in a Business Combination Accounted for by the Purchase Method — an interpretation of APB Opinions No. 16 and 17
FIN 10	Application of FASB Statement No. 12 to Personal Financial Statements — an interpretation of FASB Statement No. 12
FIN 11	Changes in Market Value after the Balance Sheet Date — an interpretation of FASB Statement No. 12
FIN 12	Accounting for Previously Established Allowance Accounts — an interpretation of FASB Statement No. 12
FIN 13	Consolidation of a Parent and Its Subsidiaries Having Different Balance Sheet Dates — an interpretation of FASB Statement No. 12
FIN 14	Reasonable Estimation of the Amount of a Loss — an interpretation of FASB Statement No. 5
FIN 15	Translation of Unamortized Policy Acquisition Costs by a Stock Life Insurance Company — an interpretation of FASB Statement No. 8
FIN 16	Clarification of Definitions and Accounting for Marketable Equity Securities That Become Nonmarketable — an interpretation of FASB Statement No. 12
FIN 17	Applying the Lower of Cost or Market Rule in Translated Financial Statements — an interpretation of FASB Statement No. 8
FIN 18	Accounting for Income Taxes in Interim Periods — an interpretation of APB Opinion No. 28
FIN 19	Lessee Guarantee of the Residual Value of Leased Property — an interpretation of FASB Statement No. 13
FIN 20	Reporting Accounting Changes under AICPA Statements of Position — an interpretation of APB Opinion No. 20
FIN 21	Accounting for Leases in a Business Combination — an interpretation of FASB Statement No. 13
FIN 22	Applicability of Indefinite Reversal Criteria to Timing Differences — an interpretation of APB Opinions No. 11 and 23
FIN 23	Leases of Certain Property Owned by a Governmental Unit or Authority — an interpretation of FASB Statement No. 13
FIN 24	Leases Involving Only Part of a Building — an interpretation of FASB Statement No. 13
FIN 25	Accounting for an Unused Investment Tax Credit — an interpretation of APB Opinions No. 2, 4, 11, and 16

FIN 26	Accounting for Purchase of a Leased Asset by the Lessee during the Term of the Lease — an interpretation of FASB Statement No. 13
FIN 27	Accounting for a Loss on a Sublease — an interpretation of FASB Statement No. 13 and APB Opinion No. 30
FIN 28	Accounting for Stock Appreciation Rights and Other Variable Stock Option or Award Plans — an interpretation of APB Opinions No. 15 and 25
FIN 29	Reporting Tax Benefits Realized on Disposition of Investments in Certain Subsidiaries and Other Investees — an interpretation of APB Opinions No. 23 and 24
FIN 30	Accounting for Involuntary Conversions of Nonmonetary Assets to Monetary Assets — an interpretation of APB Opinion No. 29
FIN 31	Treatment of Stock Compensation Plans in EPS Computations — an interpretation of APB Opinion No. 15 and a modification of FASB Interpretation No. 28
FIN 32	Application of Percentage Limitations in Recognizing Investment Tax Credit — an interpretation of APB Opinions No. 2, 4, and 11
FIN 33	Applying FASB Statement No. 34 to Oil and Gas Producing Operations Accounted for by the Full Cost Method — an interpretation of FASB Statement No. 34
FIN 34	Disclosure of Indirect Guarantees of Indebtedness of Others — an interpretation of FASB Statement No. 5
FIN 35	Criteria for Applying the Equity Method of Accounting for Investments in Common Stock — an interpretation of APB Opinion No. 18
FIN 36	Accounting for Exploratory Wells in Progress at the End of a Period — an interpretation of FASB Statement No. 19
FIN 37	Accounting for Translation Adjustments upon Sale of Part of an Investment in a Foreign Entity — an interpretation of FASB Statement No. 52
FIN 38	Determining the Measurement Date for Stock Option, Purchase, and Award Plans Involving Junior Stock — an interpretation of APB Opinion No. 25
FIN 39	Offsetting of Amounts Related to Certain Contracts — an interpretation of APB Opinion No. 10 and FASB Statement No. 105
FIN 40	Applicability of Generally Accepted Accounting Principles to Mutual Life Insurance and Other Enterprises — an interpretation of FASB Statements No. 12, 60, 97, and 113
FIN 41	Offsetting of Amounts Related to Certain Repurchase and Reverse Repurchase Agreements — an interpretation of APB Opinion No. 10 and a modification of FASB Interpretation No. 39
FIN 42	Accounting for Transfers of Assets in Which a Not-for-Profit Organization Is Granted Variance Power — an interpretation of FASB Statement No. 116
FIN 43	Real Estate Sales — an interpretation of FASB Statement No. 66
FIN 44	Accounting for Certain Transactions involving Stock Compensation — an interpretation of APB Opinion No. 25
FIN 45	Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Guarantees of Indebtedness of Others — an interpretation of FASB Statements No. 5, 57, and 107 and rescission of FASB Interpretation No. 34
FIN 46	Consolidation of Variable Interest Entities — an interpretation of ARB No. 51
FIN 46(R)	Consolidation of Variable Interest Entities — an interpretation of ARB No. 51
FIN 47	Accounting for Conditional Asset Retirement Obligations — an interpretation of FASB Statement No. 143

Accounting Principles Board Opinions ("APB")

APB 1	New Depreciation Guidelines and Rules
APB 2	Accounting for the "Investment Credit"
APB 3	The Statement of Source and Application of Funds
APB 4	Accounting for the "Investment Credit"
APB 5	Reporting of Leases in Financial Statements of Lessee
APB 6	Status of Accounting Research Bulletins
APB 7	Accounting for Leases in Financial Statements of Lessors
APB 8	Accounting for the Cost of Pension Plans
APB 9	Reporting the Results of Operations
APB 10	Omnibus Opinion — 1966
APB 11	Accounting for Income Taxes
APB 12	Omnibus Opinion — 1967
APB 13	Amending Paragraph 6 of APB Opinion No. 9, Application to Commercial Banks
APB 14	Accounting for Convertible Debt and Debt Issued with Stock Purchase Warrants
APB 15	Earnings per Share
APB 16	Business Combinations
APB 17	Intangible Assets
APB 18	The Equity Method of Accounting for Investments in Common Stock
APB 19	Reporting Changes in Financial Position
APB 20	Accounting Changes
APB 21	Interest on Receivables and Payables
APB 22	Disclosure of Accounting Policies
APB 23	Accounting for Income Taxes — Special Areas
APB 24	Accounting for Income Taxes — Investments in Common Stock Accounted for by the Equity Method (Other than Subsidiaries and Corporate Joint Ventures)
APB 25	Accounting for Stock Issued to Employees
APB 26	Early Extinguishment of Debt
APB 27	Accounting for Lease Transactions by Manufacturer or Dealer Lessors
APB 28	Interim Financial Reporting
APB 29	Accounting for Nonmonetary Transactions
APB 30	Reporting the Results of Operations — Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions
APB 31	Disclosure of Lease Commitments by Lessees

Accounting Research Bulletins ("ARB")

ARB 43	Restatement and Revision of Accounting Research Bulletins
ARB 44	Declining-balance Depreciation
ARB 44 (Revised)	Declining-balance Depreciation
ARB 45	Long-Term Construction-Type Contracts
ARB 46	Discontinuance of Dating Earned Surplus
ARB 47	Accounting for Costs of Pension Plans
ARB 48	Business Combinations
ARB 49	Earnings per Share
ARB 50	Contingencies
ARB 51	Consolidated Financial Statements

Recent Staff Accounting Bulletins ("SAB")

(July 1996 through date of publication)

SAB 97	The Inappropriate Application of Staff Accounting Bulletin No. 48, Transfers of Nonmonetary Assets by Promoters or Shareholders, to Purchase Business Combinations Consummated Just Prior to or Concurrent With an Initial Public Offering, and the Identification of an Accounting Acquirer in Accordance With APB Opinion No. 16, Business Combinations, for Purchase Business Combinations Involving More Than Two Entities
SAB 98	Revision of Certain SAB Topics to Reflect the Provisions of Statement of Financial Accounting Standards (SFAS) No. 128, Earnings Per Share and SFAS No. 130, Reporting Comprehensive Income
SAB 99	Materiality
SAB 100	Restructuring and Impairment Charges
SAB 101	Revenue Recognition in Financial Statements
SAB 101A	Amendment: Revenue Recognition in Financial Statements (delay of SAB 101 implementation)
SAB 101B	Second Amendment: Revenue Recognition in Financial Statements (delay of SAB 101 implementation)
SAB 102	Selected Loan Loss Allowance Methodology and Documentation Issues
SAB 103	Update of Codification of Staff Accounting Bulletins
SAB 104	Revenue Recognition
SAB 105	Miscellaneous Accounting — Loan Commitments Accounted for as Derivative Instruments
SAB 106	Oil and Gas Production Activities — Application of Full Cost Method of Accounting
SAB 107	Share-Based Payment

Appendix E: Sarbanes-Oxley Act of 2002

The Sarbanes-Oxley Act is structured by Title:

Title I – Public Company Accounting Oversight Board (PCAOB)
Title II – Auditor Independence
Title III – Corporate Responsibility
Title IV – Enhanced Financial Disclosures
Title V – Analyst Conflicts of Interest
Title VI – Commission Resources and Authority
Title VII – Studies and Reports
Title VIII – Corporate and Criminal Fraud Accountability
Title IX – White-Collar Crime Penalty Enhancements
Title X – Corporate Tax Returns
Title XI – Corporate Fraud and Accountability

Title I – Public Company Accounting Oversight Board (discussed in Appendix C)

Title III – Corporate Responsibility

Section 301 audit committee requirements

Section 302 officer certifications

Title IV – Enhanced Financial Disclosures

Section 401 requires that U.S. GAAP financial statements filed with the SEC reflect all material adjustments and disclose all material off-balance-sheet transactions.

Section 404 management's assessment of ICFR, along with the related report of the independent auditor (reporting discussed in detail below)

Section 406 requires companies to disclose whether they have a code of ethics, as well as any changes in or waivers from such codes.

Section 408 mandates that the SEC will review every public company's Forms 10-K at least once every three years.

Section 409 requires disclosure on material changes in the financial condition or operations of the issuer on a rapid and current basis.

Title IX – White-Collar Crime Penalty

Enhancements increases various penalties for white-collar crime, including mail, wire, and securities fraud.

Title XI – Corporate Fraud and Accountability imposes criminal penalties for corruptly altering or destroying documents or otherwise impeding an official proceeding.

Section 404 Reporting

The reports resulting from the Sarbanes-Oxley Act that investors began seeing with the filing of annual reports with year ends subsequent to November, 15, 2004 are the following:

Management's report

Management states its responsibility for maintaining adequate ICFR and gives its assessment of whether or not ICFR is effective. According to the rules,

management cannot state that ICFR is effective if even one material weakness exists at year-end.

Under the SEC rules, management's report on ICFR should include the following information:

- Statement of management's responsibility for establishing and maintaining adequate ICFR.
- Statement identifying the framework used by management to evaluate the effectiveness of ICFR, i.e. Committee of Sponsoring Organizations of the Treadway Commission ("COSO") framework (see Appendix F).
- Management's assessment of the effectiveness of the company's ICFR as of the end of the company's most recent fiscal year, including an explicit statement as to whether that control is effective and disclosing any material weakness identified by management in that control.
- Statement that the registered public accounting firm that audited the financial statements included in the annual report has issued an attestation report on management's internal control assessment.

Auditors' Reports

The content of the auditor's report is prescribed by the PCAOB standard. The independent auditor evaluates and reports on the fairness of management's assessment. The auditor also performs an independent audit of ICFR and issues an opinion on whether internal control is operating effectively as of the assessment date (i.e., the company's fiscal year-end). If one or more material weaknesses exist at the company's fiscal year-end, the auditor cannot conclude that ICFR is effective.

The most common opinions on the effectiveness of ICFR will be:

- Unqualified Opinion - An opinion that ICFR is effective: no material weaknesses in ICFR exist as of the fiscal year-end assessment date.
- Adverse Opinion - An opinion that ICFR is not effective: one or more material weaknesses exist as of the fiscal year-end assessment date.
- Disclaimer of Opinion - A report stating that restrictions on the scope of the auditor's work prevent the auditor from expressing an opinion on the company's ICFR.

As in the past, the independent auditor also issues an opinion on whether the company's published financial statements are presented fairly in all material respects in accordance with generally accepted accounting principles. This report may be combined with the auditor's report on ICFR, or it may be presented separately.

Internal Control Deficiencies and Material Weaknesses

When an internal control deficiency is identified, management and the independent auditor evaluate its significance and determine whether it constitutes a control deficiency, a significant deficiency, or a material weakness. The

PCAOB has defined a material weakness as a "significant control deficiency, or combination of deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected." A material weakness does not mean that a material misstatement has occurred or will occur, but that it could occur.

Deficiencies that are less serious than a material weakness (i.e., control deficiencies and significant deficiencies) are required to be disclosed to the audit committee and/or management, and management and the independent auditor must evaluate less serious weaknesses to determine whether, when taken together, they result in a material weakness. All identified material weaknesses that exist at the company's fiscal year-end must be disclosed in the public reports issued by management and the auditor. If one or more material weaknesses exist at the company's fiscal year-end, management and the auditor must conclude that ICFR is not effective. Management's report should disclose the nature of any material weakness, in sufficient detail to enable investors and other financial statement users to understand the weakness and evaluate the circumstances underlying it. The PCAOB auditing standards also requires that the independent auditor's report provide specific information about the nature of any material weakness and the actual and potential effect on the company's financial statements.

Appendix F: COSO Framework^{xvi}

Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) was formed in 1985 to sponsor the National Commission on Fraudulent Financial Reporting. COSO created an internal control framework for companies and their auditors. This framework is not a checklist of requirements for effective internal control, but a conceptual paradigm that provides subjective concepts of effective internal control. Considerable judgment is involved in designing the actual operative control process.

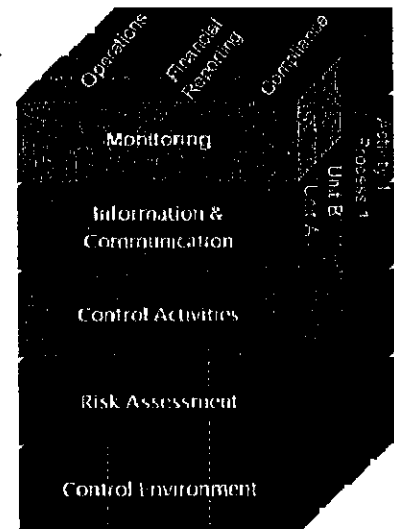
Although the COSO framework also addresses internal control over compliance and operations, Section 404 of the Sarbanes-Oxley Act generally requires management to assess only its ICFR.

COSO defines internal control as a process implemented by an organization’s board of directors, management, and other personnel that is designed to provide reasonable assurance that an organization can achieve its objectives in three areas:

- Effective and efficient operations
- Reliable financial reporting
- Compliance with applicable laws and regulations.

The COSO framework presents the following five related components of internal control:

- **Control Environment** — The control environment sets the tone for the organization. This is the foundation for all other components of internal control, providing discipline and structure.
- **Risk Assessment** — Risk assessment is the identification and analysis of relevant risks and their effect on achievement of the company’s objectives.
- **Control Activities** — Control activities help ensure that management’s directives are implemented and that necessary actions are taken to address risks, enabling the entity to achieve its objectives. These activities take place at all levels and in all functions of the organization, involving processes as diverse as approvals, authorizations, verifications, reconciliations, reviews of operating performance, security of assets, and segregation of duties.
- **Information and Communication** — Pertinent information must be selected and communicated in a manner and time frame that enable people to carry out their responsibilities.
- **Monitoring Controls** — Monitoring is the continuous process management uses to assess and maintain the quality of internal control. Monitoring includes ongoing management and supervisory activities in the normal course of operations, as well as periodic activities by senior management and the process for reporting and remediating deficiencies. The assessments mandated by Section 404 are monitoring activities.



References

General Reference Information:

Securities and Exchange Commission (SEC)

www.sec.gov

Public Company Accounting Oversight Board (PCAOB)

www.pcaobus.org

Financial Accounting Standards Board (FASB)

www.fasb.org

American Institute of Certified Public Accountants (AICPA)

www.aicpa.org

Specific Reference Information:

SEC

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PCAOB

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<http://www.secuthere.com/eps/event/microsite/previewinvitation.asp?PageID=134913&PageType=CustomPage&EventId=102671&EventCreation=False&Preview=False&sutGuid=38638>.

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FASB

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"The FASB Report," December 28, 2004. This material is available online on the FASB Website at http://www.fasb.org/articles&reports/project_revisit_cf_tfr_dec2004.pdf.

FASB Exposure Draft No.1300-001, "Proposed Statement of Financial Accounting Standards –The Hierarchy of Generally Accepted Accounting Principles," June 27, 2005

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DeloitteLearning, "The Securities and Exchange Commission." Available online at <http://www.deloittelearning.com/courses.asp>.

DeloitteLearning, "The Public Accounting Profession." Available online at <http://www.deloittelearning.com/courses.asp>.

ⁱ Source: This material can be found on the SEC website at www.sec.gov

ⁱⁱ Source: Deloitte & Touche LLP, Ernst & Young LLP, KPMG LLP, PricewaterhouseCoopers LLP, "Perspectives on Internal Control Reporting – A Resource for Financial Market Participants", December 2004. Section 404 Information Center at: <http://www.s-oxinternalcontrolinfo.com>

ⁱⁱⁱ Source: Release No. 33-8221, "Policy Statement: Reaffirming the Status of the FASB as a Designated Private-Sector Standard Setter," April 25, 2003.

^{iv} Source: Office of the Chief Accountant, "Study Pursuant to Section 108(d) of the Sarbanes-Oxley Act of 2002 on the Adoption by the United States Financial Reporting System of a Principles-Based Accounting System," July 25, 2003 <http://www.sec.gov/news/studies/principlesbasedstand.htm>. The GAAP hierarchy can be found in the U.S. auditing literature: AICPA Statement on Auditing Standards No. 69 "The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles (SAS 69)."

^v Source: This material is found in Exposure draft, Proposed Statement on Auditing Standards "Amendment to Statement Standards No. 69, Fairly in Conformity with Generally Accepted Accounting Principles, for Nongovernmental Entities", available at <http://www.aicpa.org/exposure/Amend Stmt Stds No 69.asp>

^{vi} Source: FASB Exposure Draft No.1300-001, "Proposed Statement of Financial Accounting Standards – The hierarchy of Generally Accepted Accounting Principles," June 27, 2005.

^{vii} Source: Deloitte & Touche LLP Integrated Service Offerings publication "Sarbanes-Oxley Control Compliance."

^{viii} Sources: SEC Website at www.sec.gov and DeloitteLearning. "The Securities and Exchange Commission" at <http://www.deloittelearning.com/courses.asp>.

^{ix} Source: SEC Website at <http://www.sec.gov/rules/final/33-8238.htm>.

^x Source: This material is found on the PCAOB Website at www.pcaobus.org.

^{xi} Source: This material is found on the Enforcement page of the PCAOB Website at <http://www.pcaobus.org/Enforcement/index.aspx>.

^{xii} Source: This material can be found on the SEC Website at <http://www.sec.gov/about/whatwedo.shtml>.

^{xiii} Source: This material can be found on the Division of Enforcement webpage of the SEC website at <http://www.sec.gov/divisions/enforce.shtml>.

^{xiv} Source: This material can be found on the FASB website at <http://www.fasb.org/facts/index.shtml>

^{xv} Source: The FASB Report, December 28, 2004. This material is found on the FASB Website at http://www.fasb.org/articles&reports/project_revisit_of_tfr_dec2004.pdf.

^{xvi} Source: This material can be found on the COSO website at www.coso.org

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If any of the foregoing is not fully enforceable for any reason, the remainder shall nonetheless continue to apply.

Appendix 9
Impact on ARMIS Reporting

Appendix 9

IMPACT ON AUTOMATED REPORTING MANAGEMENT INFORMATION SYSTEM (ARMIS) REPORTING

ARMIS Report	Schedule - Title	Eliminated	Impacted	Explanation
43-01 Annual Summary Report	I – Cost and Revenue	No	Yes	<ul style="list-style-type: none"> Schedule will continue to be reported. Column (b) Total will contain data (including Row 1045 Nonregulated Revenue.) Remaining columns are the result of Part 32.23, Part 36, Part 64 Subpart I, and Part 69 Subparts D and E from which this Petition seeks forbearance.
43-01 Annual Summary Report	II – Demand Analysis	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-01 Annual Summary Report	III – Pole and Conduit Rental Calculation Information	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	C3 – Respondent Corporate Information	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	C5 – Important Changes During the Year	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B1 – Balance Sheet Accounts	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B2 – Statements of Cash Flows	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B3 – Investments in Affiliate Companies	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B4 – Analysis of Assets Purchased From or Sold To Affiliates	No	Yes	<ul style="list-style-type: none"> Schedule will continue to be reported. Column (c) Net Book Cost and Column (g) Total Purchases/Sales will contain data. Remaining columns are the result of Part 32.27 and Part 64.902 from which this Petition seeks forbearance.
43-02 USOA Report	B5 – Analysis of Entries in Accumulated Depreciation	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B6 – Summary of Investment and Accumulated Depreciation	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B7 – Bases of Changes for Depreciation	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	B10 – Accounts Payable to Affiliates	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	I1 – Income Statement Accounts	No	No	<ul style="list-style-type: none"> Schedule is not impacted.
43-02 USOA Report	I2- Analysis of Services Purchased From or Sold To Affiliates	No	Yes	<ul style="list-style-type: none"> Schedule will continue to be reported. Column (f) Total Purchases/Sales will contain data (subject to ARMIS system constraints). Remaining columns are the result of Part 32.27 and Part 64.902 from which this Petition seeks forbearance.

Appendix 9

IMPACT ON AUTOMATED REPORTING MANAGEMENT INFORMATION SYSTEM (ARMIS) REPORTING

ARMIS Report	Schedule - Title	Eliminated	Impacted	Explanation
43-02 USOA Report	I6 -- Special Charges	No	No	• Schedule is not impacted.
43-02 USOA Report	I7 -- Donations or Payments for Services Rendered by Persons Other than Employees	No	No	• Schedule is not impacted.
43-03 Joint Cost Report	I -- Regulated/Nonregulated Data	No	Yes	<ul style="list-style-type: none"> • Schedule will continue to be reported. • Column (b) Total will contain data. • Remaining columns are the result of Part 32.23, Part 36, and Part 64 Subpart I from which this Petition seeks forbearance.
43-04 Access Report	I -- Separations and Access Data	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(e)(3).
43-05 Service Quality Report	I -- Installation and Repair Intervals (Interexchange Access)	No	No	• Schedule is not impacted.
43-05 Service Quality Report	II -- Installation and Repair Intervals (Local Service)	No	No	• Schedule is not impacted.
43-05 Service Quality Report	III -- Common Trunk Blockage	No	No	• Schedule is not impacted.
43-05 Service Quality Report	IV -- Total Switch Downtime	No	No	• Schedule is not impacted.
43-05 Service Quality Report	IVA -- Occurrences of Two Minutes Or More Duration Downtime	No	No	• Schedule is not impacted.
43-05 Service Quality Report	V -- Service Quality Complaints	No	No	• Schedule is not impacted.
43-06 Customer Satisfaction Report	I -- Customer Satisfaction Survey	No	No	• Schedule is not impacted.
43-07 Infrastructure Report	I -- Switching Equipment	No	No	• Schedule is not impacted.
43-07 Infrastructure Report	II -- Transmission Facilities	No	No	• Schedule is not impacted.
43-08 Operating Data Report	IA -- Outside Plant Statistics Cable and Wire Facilities	No	No	• Schedule is not impacted.
43-08 Operating Data Report	IB -- Outside Plant Statistics Other	No	No	• Schedule is not impacted.
43-08 Operating Data Report	II -- Switched Access Lines in Service	No	No	• Schedule is not impacted.
43-08 Operating Data Report	III -- Access Lines in Service by Customer	No	No	• Schedule is not impacted.
43-08 Operating Data Report	IV -- Telephone Calls	No	No	• Schedule is not impacted.
495A Forecast of Investment Usage Report	I -- Forecasted Usage Schedule	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(d)

Appendix 9

IMPACT ON AUTOMATED REPORTING MANAGEMENT INFORMATION SYSTEM (ARMIS) REPORTING

ARMIS Report	Schedule - Title	Eliminated	Impacted	Explanation
495A Forecast of Investment Usage Report	II – Forecasted Investment Allocation	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(d)
495A Forecast of Investment Usage Report	III – Forecasted Investment Summary	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(d)
495B Actual Usage of Investment Report	IV – Actual Apportionment of Investment Dollars	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(d)
495B Actual Usage of Investment Report	V – Actual Usage of Investment Units	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(d)
495B Actual Usage of Investment Report	VI – Actual Investment Summary	Yes	N/A	<ul style="list-style-type: none"> • Schedule will no longer be reported. • Petition seeks forbearance from Part 43.21(d)